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SMAT TECH : Kahn Swick & Foti, LLC and Former Louisiana Attorney General File Suit Against SMART Technologies, Inc.: Remind Investors With Large Financial Interests of Important 2/1/11 Deadline - SMT

Kahn Swick & Foti, LLC ("KSF") and KSF partner, Former Attorney General of Louisiana, Charles C. Foti, Jr., announce the commencement of the firm's securities class action lawsuit against SMART Technologies, Inc. ("SMART Technologies" or the "Company") (Nasdaq: SMT - News). The lawsuit was filed in the United States District Court for the Southern District of New York on behalf of the purchasers of SMART Technologies common stock pursuant to its July 2010 Initial Public Offering ("IPO" or the ?Offering?) of 38.83 million shares of common stock, that closed on July 20, 2010.

What You May Do

If you are a SMART Technologies shareholder and would like to discuss your legal rights and how this case might affect you and your right to recover for your economic loss, you may, without obligation or cost to you, e-mail or call KSF Managing Partner, Lewis Kahn (lewis.kahn@ksfcounsel.com), toll free, 877-515-1850, or via cell phone any time at 504-301-7900, or KSF Director of Client Relations, Neil Rothstein, Esq. (neil.rothstein@ksfcounsel.com), toll free at 877-694-9510, or via cell phone any time at 330-860-4092. If you wish to serve as a lead plaintiff in this class action by overseeing lead counsel with the goal of obtaining a fair and just resolution, you must request this position by application to the Court by February 1, 2011. Any member of the putative class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member. KSF encourages both institutional and individual purchasers of SMART Technologies to contact the firm. The ultimate resolution of any securities class action is strengthened through the involvement of aggrieved shareholders and lead plaintiffs who have large financial interests. **KSF also encourages anyone with information regarding SMART Technologies' conduct during the period in question to contact the firm, including whistleblowers, former employees, shareholders and others.**

About the Lawsuit

SMART Technologies, its entire Board of Directors, its Chief Financial Officer, and the Underwriters involved in the Offering (including, Morgan Stanley & Co. Inc. (?Morgan Stanley?), Deutsche Bank Securities Inc. (?Deutsche Bank?), and RBC Dominion Securities Inc. (?RBC?)), are each charged with including or allowing the inclusion of materially false and misleading statements in the Registration Statement and Prospectus issued in connection with the IPO, in direct violation of the Securities Act of 1933.

In connection with this Offering – of which 8.8 million shares were sold by the Company and 30.03 million shares of which were sold by insiders – the total price to the public in connection with this offering was over $660.11 million, with total underwriters discounts and commissions totaling over $39.854 million, shares sold by the selling insiders totaling over $510.51 million and shares sold by the Company totaling $149.6 million.

Specifically, the complaint alleges that defendants each failed to conduct an adequate due diligence investigation into the Company prior to the IPO, and they also each failed to reveal, at the time the IPO closed – which occurred almost one third of the way through the fiscal second quarter of 2011, the period ended September 30, 2010 – that the Company was not proceeding according to plan and that SMART Technologies' sales already had been adversely impacted by a slowdown during fiscal 2Q:11 which would make it impossible for SMART Technologies to achieve its

projected rates of growth, earnings, revenues, and profits.

It was only on November 9, 2010, after the close of trading – and after Company insiders liquidated over $510.51 million of their privately held shares in or in connection with the IPO – that SMART Technologies revealed the truth about the Company, including that the problems which existed at the time of the IPO would result in extremely disappointing results for the fiscal second quarter of 2011 – including a decline in quarterly profits of at least 22% – and that the outlook for the remainder of the year continued to be adversely impacted.

The following trading day, on the publication of this news, SMART Technologies stock price declined precipitously. As evidence of this, the following day, as shares of the Company resumed trading, shares of SMART Technologies fell over 30%, plummeting from $13.07 per share on November 9, 2010, to close at $8.91 per share the following day. On November 10, 2010, SMART Technologies also experienced exceptionally heavy trading volume with over 17.84 million shares traded, more than ten times the Company's recent average daily trading volume.

About Kahn Swick & Foti, LLC

KSF, whose partners include the Former Louisiana Attorney General Charles C. Foti, Jr., is a law firm focused on securities class action and shareholder derivative litigation with offices in New York and Louisiana. KSF's lawyers have significant experience litigating complex securities class actions nationwide on behalf of both institutional and individual shareholders. Recent cases include *In re Virgin Mobile USA IPO Litigation,* 2:07-cv-05619-SDW-MCA (*D. N.J.), Co-Lead Counsel, $19.5 Million Settlement Preliminarily Approved***;** *In re BigBand Networks, Inc Securities Litigation***,** 3:07-CV-05101-SBA (C.D. Cal.), *Co-Lead Counsel***,** $11 million settlement**;** *In re U.S. Auto Parts Networks, Inc. Securities Litigation***,** 2:07-cv-02030-GW-JC (C.D. Cal.), *Lead Counsel*, $10 million settlement. KSF is also federally court-appointed Co-Lead Counsel in THE shareholder derivative cases against AIG and Bank of America (Merrill Lynch merger) emanating from their recent multi-billion dollar economic declines.

To learn more about KSF, you may visit www.ksfcounsel.com.

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Business Wire

12/07/10 - 05:21 PM EST

Please replace the release dated December 7, 2010 with the following corrected version due to multiple revisions.

The corrected release reads:

ABRAHAM, FRUCHTER & TWERSKY, LLP FILES CLASS ACTION LAWSUIT AGAINST SMART TECHNOLOGIES INC.

Abraham, Fruchter & Twersky, LLP commenced a class action lawsuit in the United States District Court for the Southern District of New York on behalf of a class (the “Class”) of investors who purchased Smart Technologies Inc. (“SMT” or the “Company”) (NASDAQ:SMT) common stock pursuant to and/or traceable to the Company’s July 15, 2010 Initial Public Offering.

The Complaint alleges SMT and certain of its officers and directors with violating the federal securities laws by making inaccurate and misleading statements in the Company’s Registration Statement and Prospectus by failing to disclose that: (1) there was slower development at their NextWave acquisition due to a lack of new touch screen applications for Windows 7, and (2) revenues were declining in the second quarter of 2010 as a result. The Complaint alleges that Defendants’ inaccurate and misleading statements caused SMART Technologies common stock to trade at artificially high price levels.

On November 9, 2010, after the market closed, SMT announced weaker-than-expected revenue for the 2010 second quarter. In a reaction to this news and a subsequent analyst downgrade, shares of SMT fell from $13.07 per share to $8.91 per share on the following day, a drop of more than 31% on extremely heavy trading volume.

If you purchased SMT common stock pursuant to and/or traceable to the IPO and you wish to serve as lead plaintiff in this action, you must move the Court no later than February 1, 2010. Any member of the proposed class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain a member of the proposed class.

If you would like to discuss this action or if you have any questions concerning this notice or your rights as a potential class member or lead plaintiff, you may contact: Jack Fruchter or Arthur J. Chen of Abraham, Fruchter & Twersky, LLP toll free at (800) 440-8986, or via e-mail at info@aftlaw.com or achen@aftlaw.com.

Abraham, Fruchter & Twersky, LLP has extensive experience in securities class action cases, and the firm has been ranked among the leading class action law firms in terms of recoveries achieved by a survey of class action law firms conducted by Institutional Shareholder Services.

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*Oil Data in Market Overview is Brent Crude Pricing